

**AMENDMENTS TO THE CLAIMS**

1. -15. (Previously Cancelled)

16. (Previously Amended) A method for conducting an auction website operated by a sponsoring financial institution comprising:

registering potential buyers and sellers for the auction website by verifying that the potential buyers and sellers have at least one active account with the sponsoring financial institution;

upon verification of at least one active account, issuing an individual registration identification to each of the potential buyers and sellers having at least one active account with the sponsoring financial institution, wherein the individual registration identification is associated with the at least one active account;

facilitating access to the auction website through a network;

listing goods of registered sellers on the auction website;

accepting bids from registered potential buyers for listed goods of registered sellers through the auction website;

recognizing (i) a final bid amount for at least one good listed by a registered seller and (ii) a registered buyer who bids the final bid amount for the at least one good;

prompting the registered buyer of the at least one good to select a buyer's payment account and the registered seller of the at least one good to select a seller's payment account;

comparing the final bid amount to a pre-determined threshold amount to determine a preferred payment process, wherein the preferred payment process when the final bid amount is above the pre-determined threshold amount includes:

debiting the buyer's selected payment account for the final bid amount;  
and

depositing the final bid amount into an escrow account; and

facilitating settlement between the buyer payment account and the seller payment account both held at the sponsoring financial institution, wherein facilitating settlement between the buyer's payment account and the seller's payment account includes:

setting a first time period within which the seller must deliver the good to the buyer;

when the seller delivers the good to the buyer within the first time period, setting a second time period within which the buyer inspects the goods to determine conformance; and

when either (i) the buyer acknowledges conformance of the good within the second time period or (ii) the second time period expires with no further contact from the buyer, retrieving the final bid amount from the escrow account; and

crediting the final bid amount to the seller's payment account.

17. (Previously Cancelled)

18. (Previously Amended) A method for conducting an auction website operated by a sponsoring financial institution comprising:

registering potential buyers and sellers for the auction website by verifying that the potential buyers and sellers have at least one active account with the sponsoring financial institution;

upon verification of at least one active account, issuing an individual registration identification to each of the potential buyers and sellers having at least one

active account with the sponsoring financial institution, wherein the individual registration identification is associated with the at least one active account;

facilitating access to the auction website through a network;

listing goods of registered sellers on the auction website;

accepting bids from registered potential buyers for listed goods of registered sellers through the auction website;

recognizing (i) a final bid amount for at least one good listed by a registered seller and (ii) a registered buyer who bids the final bid amount for the at least one good;

prompting the registered buyer of the at least one good to select a buyer's payment account and the registered seller of the at least one good to select a seller's payment account;

comparing the final bid amount to a pre-determined threshold amount to determine a preferred payment process, wherein the preferred payment process when the final bid amount is above the pre-determined threshold amount includes:

debiting the buyer's selected payment account for the final bid amount;

and

depositing the final bid amount into an escrow account; and

facilitating settlement between the buyer payment account and the seller payment account both held at the sponsoring financial institution, wherein facilitating settlement between the buyer's payment account and the seller's payment account includes:

setting a first time period within which the seller must deliver the good to the buyer;

when the seller delivers the good to the buyer within the first time period, setting a second time period within which the buyer must inspect the goods to determine conformance;

when the buyer determines that the good is non-conforming, setting a third time period within which the buyer either (iii) returns the good to the seller or (iv) requests a bargaining session with the seller;

when the buyer returns the good to the seller within the third time period, setting a fourth time period within which the seller inspects the good to determine if the good is in the same condition as it was in when it was originally sent to the buyer; and

when the seller determines that the good is in the same condition, retrieving the final bid amount from the escrow account; and

returning the final bid amount to the buyer's payment account.

19. (Previously Amended) A method for conducting an auction website operated by a sponsoring financial institution comprising:

registering potential buyers and sellers for the auction website by verifying that the potential buyers and sellers have at least one active account with the sponsoring financial institution;

upon verification of at least one active account, issuing an individual registration identification to each of the potential buyers and sellers having at least one active account with the sponsoring financial institution, wherein the individual registration identification is associated with the at least one active account;

facilitating access to the auction website through a network;

listing goods of registered sellers on the auction website;

accepting bids from registered potential buyers for listed goods of registered sellers through the auction website;

recognizing (i) a final bid amount for at least one good listed by a registered seller and (ii) a registered buyer who bids the final bid amount for the at least one good;

prompting the registered buyer of the at least one good to select a buyer's payment account and the registered seller of the at least one good to select a seller's payment account;

comparing the final bid amount to a pre-determined threshold amount to determine a preferred payment process, wherein the preferred payment process when the final bid amount is above the pre-determined threshold amount includes:

debiting the buyer's selected payment account for the final bid amount;  
and

depositing the final bid amount into an escrow account; and

facilitating settlement between the buyer payment account and the seller payment account both held at the sponsoring financial institution, wherein facilitating settlement between the buyer's payment account and the seller's payment account includes:

setting a first time period within which the seller must deliver the good to the buyer;

setting a second time period within which the buyer must inspect the goods to determine conformance when the seller delivers the good to the buyer within the first time period;

setting a third time period within which the buyer either (iii) returns the good to the seller or (iv) requests a bargaining session with the seller when the buyer determines that the good is non-conforming;

setting a fourth time period within which the buyer and the seller negotiate a new bid price for the good when the buyer requests a bargaining session with the seller and the seller agrees to the bargaining session;

comparing the final bid price to the new bid price to determine a difference, when an identical new bid price is received from both the buyer and seller within the fourth time period;

retrieving the final bid price from the escrow account;

returning an amount equal to the difference to the buyer's payment account; and

crediting the seller's payment account with the new bid price.

20. (Previously Amended) A method for conducting an auction website operated by a sponsoring financial institution comprising:

registering potential buyers and sellers for the auction website by verifying that the potential buyers and sellers have at least one active account with the sponsoring financial institution;

upon verification of at least one active account, issuing an individual registration identification to each of the potential buyers and sellers having at least one active account with the sponsoring financial institution, wherein the individual registration identification is associated with the at least one active account;

facilitating access to the auction website through a network;

listing goods of registered sellers on the auction website;

accepting bids from registered potential buyers for listed goods of registered sellers through the auction website;

recognizing (i) a final bid amount for at least one good listed by a registered seller and (ii) a registered buyer who bids the final bid amount for the at least one good;

prompting the registered buyer of the at least one good to select a buyer's payment account and the registered seller of the at least one good to select a seller's payment account;

comparing the final bid amount to a pre-determined threshold amount to determine a preferred payment process, wherein the preferred payment process when the final bid amount is below the pre-determined threshold amount includes:

debiting the buyer's selected payment account for the final bid amount and crediting the seller's selected payment account with the final bid amount; and

facilitating settlement between the buyer payment account and the seller payment account both held at the sponsoring financial institution, wherein facilitating settlement between the buyer's payment account and the seller's payment account includes:

setting a first time period within which the seller must deliver the good to the buyer;

when the buyer does not receive the good from the seller within the first time period, returning the final bid amount to the buyer's payment account and charging the seller's payment account with the final bid amount.

21. (Currently Amended) A method for conducting an auction website operated by a sponsoring financial institution comprising:

registering potential buyers and sellers for the auction website by verifying that the potential buyers and sellers have at least one active account with the sponsoring financial institution;

upon verification of at least one active account, issuing an individual registration identification to each of the potential buyers and sellers having at least one active account with the sponsoring financial institution, wherein the individual registration identification is associated with the at least one active account;

facilitating access to the auction website through a network;

listing goods of registered sellers on the auction website;

accepting bids from registered potential buyers for listed goods of registered sellers through the auction website;

recognizing (i) a final bid amount for at least one good listed by a registered seller and (ii) a registered buyer who bids the final bid amount for the at least one good;

prompting the registered buyer of the at least one good to select a buyer's payment account and the registered seller of the at least one good to select a seller's payment account;

comparing the final bid amount to a pre-determined threshold amount to determine a preferred payment process, wherein the preferred payment process when the final bid amount is below the pre-determined threshold amount includes:

debiting the buyer's selected payment account for the final bid amount and crediting the seller's selected payment account with the final bid amount; and

facilitating settlement between the buyer payment account and the seller payment account both held at the sponsoring financial institution, wherein facilitating settlement between the buyer's payment account and the seller's payment account includes:

setting a first time period within which the seller must deliver the good to the buyer;



setting a second time period within which the buyer must inspect the goods to determine conformance when the seller delivers the good to the buyer within the first time period;

setting a third time period within which the buyer either (iii) returns the good to the seller or (iv) requests a bargaining session with the seller when the buyer determines that the good is non-conforming;

setting a fourth period within which the buyer and the seller negotiate a new bid price for the good when the buyer requests a bargaining session with the seller and the seller agrees to the bargaining session;

comparing the final bid ~~price~~amount to the new bid price to determine a difference when an identical new bid price is received from both the buyer and seller within the fourth period;

crediting an amount equal to the difference to the buyer's payment account; and

debiting the seller's payment account for an amount equal to the difference.